

Memorandum of Agreement
To Administer the _____ Restricted Account
In the North Georgia College and State University Foundation, Inc.

The undersigned (hereinafter referred to as Donor) hereby establishes the _____ Restricted Account with the North Georgia College and State University Foundation, Inc. (hereinafter referred to as the Foundation). The Foundation is a non-profit organization as defined in Section 501 (c) (3) of the Internal Revenue Code and has as its purpose to receive, manage and hold charitable gifts on behalf of the North Georgia College and State University.

The Foundation agrees that this money and any other monies, securities or other assets, added to this Fund shall be used for the support of the programs and activities of North Georgia College and State University as provided in the provisions which are attached and are a part of this agreement.

The Donor or other persons may from time to time add to this account, additional monies, securities or other assets, which, if acceptable to and accepted by the Foundation, shall become subject to all the covenants, terms and conditions of this agreement.

If at any time in the future a need does not exist for this account, or if the terms and provisions of this agreement should conflict with any federal, state or local laws, statues, regulations or ordinances, the Foundation shall have the authority to select an appropriate use for this account which will come as near as possible to fulfilling the wishes of the donor.

IN WITNESS WHEREOF, the Donor and the Foundation have caused this agreement to be executed this day of _____.

DONORS:

NORTH GEORGIA COLLEGE AND STATE
UNIVERSITY FOUNDATION, INC.

Chairman of the Board

ATTEST:

Executive Director

Memorandum of Agreement
To Administer the _____ Restricted Account
In the North Georgia College and State University Foundation, Inc.

DATE:

FUNDED AMOUNT:

DONOR(S):

Name

Name

Funded amount comes from multiple donors and gifts?

PURPOSE/CONDITIONS:

POSITIONS AUTHORIZED TO APPROVE EXPENDITURES:

FUNDING TIME/AMOUNT REQUIREMENT: